

Article 75.

Deposit in Lieu of Bond.

§ 58-75-1. Deposit of cash or securities in lieu of bond; conditions and requirements.

In lieu of any written undertaking or bond required by law in any matter, before any court of the State, the party required to make such undertaking or bond may make a deposit in cash or securities of the State of North Carolina or of the United States of America, of the amount required by law or, in the case of fiduciaries, of the amount of the trust, in lieu of the said undertaking or bond and such deposit shall be subject to all of the same conditions and requirements as are provided for in written undertakings or bonds, in lieu of which such deposit is made. (1923, c. 58; C.S., s. 352(a); 1947, c. 936.)